

**CLAIMS**

We claim:

1. A substantially pure peptide having the amino acid sequence FHGGSWYRFPWGY (SEQ ID NO 1).
2. A substantially pure peptide of claim 1, wherein the peptide is used a potassium channel modulator.
3. A process of preparing substantially pure peptide of claim 1, comprising of :
  - (i) isolation of the peptide, and
  - (ii) purifying the peptide by chromatographic methods,
4. A process of preparing substantially pure peptide of claim 3, wherein the peptide in step (i) is isolated from venoms of a vermivorous cone snail.
5. A process of preparing substantially pure peptide of claim 4, wherein the vermivorous cone snail is *Conus monile*.
6. A process of preparing substantially pure peptide of claim 3, wherein the purification step (ii) is carried out by HPLC (High Performance Liquid Chromatography).
7. A substantially pure peptide of claim 1, wherein the peptide is used for treatment neurophysiological and neurological disorders.
8. A substantially pure peptide of claim 7, wherein the peptide is used for treatment neurophysiological and neurological disorders n schizophrenia, epilepsy, bipolar disorder or in syndromes that affect the nervous system.
9. A pharmaceutical composition comprising a peptide having the amino acid sequence FHGGSWYRFPWGY (SEQ ID NO 1) with or without pharmaceutically acceptable carriers.